Defence Credit Claimed by Russia

2296. SHRI INDER KUMAR GUJRAL, : Will the Minister of FINANCE be pleased to state :

(a) What is the amount of outstanding defence credits claimed by Russian Government; and

(b) What action is being taken regarding settlement of rupee-rouble parity in this context ?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI RAMESHWAR THAKUR) : (a) India's outstanding defence debt to the former USSR as on 31-3-92 is as follows :

(i) Rouble denominated debt— Roubles 10283.42 million.

(ii) Rupee denominated debt— Rs. 612.7 crores.

(b) India's rouble denominated debt is repayable in rupees by means of export of Indian goods. The rupee-rouble exchange rate was governed by the Indo-USSR Protocol of November, 1978. With the shift of the rouble towards a market based currency, the Government of India have held several rounds of negotiations with the former USSR and present Russian Government for a revision of the rupee-rouble exchange rate. The talks have so far been inconclusive.

स्टेट बैंक आफ इन्दौर के अधिकारियों द्वारा किए गए घोटाले की केन्द्रीय जांच ब्यूरो द्वारा जांच

2297. **श्री राम नरेश यादव** : क्या वित्त मंत्री यह बताने की कृपा करेंगे कि :

(क) क्या यह सच है कि कुछ संसद सदस्यों ने 30 सितम्बर, 1992 को और अक्तूबर, 1992 में वित्त मंत्रालय के बैंककारी प्रभाग और भारतीय रिजर्व बैंक के गवर्नर को पत्र लिखे हैं जिसमें स्टेट बैंक आफ इन्दौर के मुख्यालय में नियुक्त उच्चाधिकारियों द्वारा किए गए घोटालों की केन्द्रीय जांच ब्यूरो द्वारा जांच की मांग की गई है;

(ख) यदि हां, तो क्या सरकार ने इस मामले की जांच के लिए आदेश जारी कर दिए हैं; और

(ग) क्या निष्पक्ष जांच करने के लिए इन उच्चाधिकारियों को अपने वर्तमान विभागों से अन्य स्थानों पर नियुक्त कर दिया जाएगा; यदि हां, तो कब तक ?

वित्त मंत्रालय में राज्य मंत्री (श्री दलबीर सिंह) : (क) जी, हां ।

(ख) और (ग) भारतीय रिजर्व बैंक ने मामले को भारतीय स्टेट बैंक के प्रबंध निदेशक के साथ उठाया है और अपने भोपाल और नई दिल्ली स्थित क्षेत्रीय कार्यालयों से इन अनियमितताओं की जांच करने के लिए कहा है ।

High Import Duty on Machinery

2298. SHRI P. UPENDRA : Will the Minister of FINANCE be pleased to state :

(a) whether the high import duty on machinery would make India's foundry industry uncompetitive, affecting the exports; and

(b) if so, whether Government have a proposal to reduce the high level of import duty ?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI RAMESHWAR THAKUR) : (a) As against the import duty rate (Basic p!us auxiliary) ranging between 55% to 110% applicable to general machinery, many of the foundry equipments are attracting a lower duty of 40%. In respect of units undertaking stipulated export obligation of 300% or 400% of the CIF value of imported capital goods, the duty on such capital goods is prescribed at 25% and 15% respectively. Competitiveness and export performance of any industry would be determined by several factors and the import duty on machinery for that industry, will be one of such factors.

(b) In view of the ensuing budget for the year 1993-94, no comments can be offered at this stage.